

CITY OF BISMARCK DEFERRED SICK LEAVE ACCOUNT

State Investment Board Balance Sheet As of 11/30/2002

	As of <u>11-30-02</u>	As of <u>6-30-02</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 141,777	\$ 131,064
INTERNATIONAL EQUITIES	60,975	55,888
DOMESTIC FIXED INCOME	333,945	342,514
INVESTED CASH (NOTE 1)	<u>27,885</u>	<u>29,408</u>
TOTAL INVESTMENTS	564,582	558,874
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>790</u>	<u>1,593</u>
TOTAL ASSETS	<u>\$ 565,372</u>	<u>\$ 560,467</u>
LIABILITIES:		
ACCOUNTS PAYABLE	450	688
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	559,779	566,032
CASH IN DURING YEAR (NOTE 2)	0	0
CASH OUT DURING YEAR (NOTE 3)	0	0
NET INCREASE (DECREASE)	<u>5,143</u>	<u>(6,253)</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>564,922</u>	<u>559,779</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 565,372</u>	<u>\$ 560,467</u>

CITY OF BISMARCK DEFERRED SICK LEAVE ACCOUNT

State Investment Board Profit and Loss Statement For the Month Ended 11/30/2002

	Month Ended <u>11-30-02</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 1,822	\$ 10,344
SECURITIES LENDING INCOME	136	659
	<u>1,958</u>	<u>11,003</u>
GAIN ON SALE OF INVESTMENTS	5,316	21,782
LOSS ON SALE OF INVESTMENTS	<u>5,191</u>	<u>33,111</u>
NET GAINS (LOSSES) INVESTMENTS	125	(11,329)
INVESTMENT EXPENSES	244	1,053
SECURITIES LENDING EXPENSES	<u>122</u>	<u>575</u>
NET INVESTMENT INCOME	1,717	(1,954)
NET APPREC (DEPREC) MARKET VALUE	15,383	7,095
MISCELLANEOUS INCOME/(EXPENSE)	<u>0</u>	<u>2</u>
TOTAL INVESTMENT INCOME	<u>17,100</u>	<u>5,143</u>
NET INCREASE (DECREASE)	<u>\$ 17,100</u>	<u>\$ 5,143</u>

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Notes To Financial Statements
November 30, 2002

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 3 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.